

Message Text

UNCLASSIFIED

PAGE 01 PRETOR 01889 051106Z

ACTION AF-10

INFO OCT-01 EUR-12 IO-14 ISO-00 SP-02 ICA-20 AID-05
EB-08 NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01
CIAE-00 COME-00 FRB-01 INR-10 NSAE-00 XMB-04
OPIC-06 LAB-04 SIL-01 L-03 H-02 PA-02 ABF-01
/135 W

-----121097 052145Z /62

R 050957Z APR 78

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 891

INFO AMCONSUL CAPE TOWN

AMEMBASSY LONDON

USMISSION USUN NEW YORK

AMCONSUL JOHANNESBURG POUCH

UNCLAS PRETORIA 1889

CAPE TOWN FOR EMBASSY

E.O. 11652: N/A

TAGS: EFIN, RH

SUBJECT: RHODESIA DEVALUES AGAIN

1. RHODESIA ANNOUNCED ITS SECOND LIMITED DEVALUATION IN SIX MONTHS ON MARCH 31. RHODESIAN DOLLAR WAS DEVALUED BY 5 0/0 AGAINST RAND AND 8 0/0 AGAINST OTHER MAJOR CURRENCIES. THIS FOLLOWS A DEVALUATION OF 3 0/01 AGAINST AND AND 6 0/0 AGAINST OTHER CURRENCIES IN OCTOBER LAST YEAR. UNDER NEW RATES RHODESIAN DOLLAR EXPECTED TO EQUAL R1.24 AND ABOUT U.S. \$1.43.

2. COMMENT: THIS LATEST DEVALUATION IS ATTRIBUTED TO RHODESIA'S GROWING SHORTAGE OF FOREIGN EXCHANGE DUE TO WEAK PERFORMANCE OF MINE EXPORTS AND IMPORT DEMANDS OF WAR EFFORT.

WHILE EXPORT FIGURES NOT AVAILABLE, VALUE OF MINE PRODUCTION SHOWED ONLY A MARGINAL 3 0/0 INCREASE IN 1977. IN VIEW LIMITATIONS ALREADY IN EFFECT ON DISCRETIONARY IMPORTS, DEVALUATION

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PRETOR 01889 051106Z

WILL DO LITTLE TO HELP CURRENT ACCOUNTS BUT WILL GIVE A SLIGHT BOOST TO INCOMES IN MINING AND AGRICULTURAL SECTORS. PRICES OF IMPORTED GOODS LIKELY TO RISE AT LEAST 5 0/0
BOWDLER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 05 apr 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PRETOR01889
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780147-0707
Format: TEL
From: PRETORIA
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780490/aaaacyca.tel
Line Count: 59
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d107eeb5-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: ONLY
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: ONLY
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 21 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3067790
Secure: OPEN
Status: NATIVE
Subject: RHODESIA DEVALUES AGAIN
TAGS: EFIN, RH
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/d107eeb5-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014